GOVERNMENT OF INDIA
NEW AND RENEWABLE ENERGY
LOK SABHA

UNSTARRED QUESTION NO:2216
ANSWERED ON:10.03.2016
Setting up of Fund for Renewable Energy Sector
Bidhuri Shri Ramesh;Singh Shri Bharatendra

Will the Minister of NEW AND RENEWABLE ENERGY be pleased to state:

(a) whether the Government has set up/proposes to set up a 'Fund' for new and renewable energy sector, if so, the details thereof;
(b) the manner and sources from which funds are proposed to be generated/mobilised for the said Fund; and
(c) the steps taken/being taken by the Government for mobilising low cost financing for renewable energy sector in the country?

Answer

THE MINISTER OF STATE FOR POWER, COAL & NEW AND RENEWABLE ENERGY (INDEPENDENT CHARGE) (SHRI PIYUSH GOYAL)

(a)&(b): No, Madam.
(c): The major policy initiatives taken by the Government to mobilize long term financing for renewable energy projects, inter alia, include financing of renewable energy projects through National Clean Energy Fund (NCEF) as per its norms, increasing the authorized capital of Indian Renewable Energy Development Agency (IREDA) and extending new lines of credit to enable it enhance its concessional loan to Renewable Energy (RE) projects, mobilizing project based concessional loans through multi-lateral and bi-lateral agencies i.e. World Bank, Asian Development Bank, KfW - Germany; inclusion of RE Projects in Priority Sector Lending of Banks; and approval for issuance of tax free infrastructure bonds for funding renewable energy projects.
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